

financial loans made by third parties to the owners of buildings or structures located within the boundary lines of Baltimore City, which are used or occupied for commercial purposes, for or in connection with rehabilitating, renovating, redeveloping or improving said buildings or structures, and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; providing that the purposes hereinbefore mentioned shall not be operative upon the adoption of the amendment to the Constitution of Maryland proposed by Chapter (House Bill 710) (Senate Bill 363) of the Laws of Maryland of 1980 by the qualified voters of the State of Maryland at the General Election to be held in November, 1980; to make or contract to make financial loans to any person or other legal entity to be used for or in connection with the purchase, acquisition, construction, reconstruction, erection, development, rehabilitation, renovation, redevelopment, or improvement of buildings or structures, including any land necessary therefor, located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for commercial purposes; to guarantee or insure financial loans made by third parties to any person or other legal entity to be used for or in connection with the purchase, acquisition, construction, reconstruction, erection, development, rehabilitation, renovation, redevelopment, or improvement of buildings or structures, including any land necessary therefor, located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for commercial purposes, and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; providing that the purposes hereinbefore mentioned shall become operative only upon the adoption of the amendment to the Constitution of Maryland proposed by Chapter (House Bill 710) (Senate Bill 363) of the Laws of Maryland of 1980 by the qualified voters of the State of Maryland at the general election to be held in November, 1980; authorizing said municipality to submit an ordinance or ordinances for said purpose to the legal voters of Baltimore City, and providing generally for the issuance and sale of said certificates of indebtedness; and making this Act an emergency measure.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) The Mayor and City Council of Baltimore be and it is hereby authorized to create a debt, and to issue and sell its certificates of indebtedness (hereafter called "bonds") as evidence thereof, to an amount not exceeding Six Million Dollars (\$6,000,000.00), the proceeds derived from the sale

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